

Top 5 Benefits Employees Will Look for Post-COVID

It is that time of year again when employers start looking at changes to their benefits packages. As enrollment approaches, a number of <u>compliance issues</u> will affect what 2022 benefits look like. But perhaps employee expectations will be a stronger driving force.



Surveys about employee benefit expectations for 2022 are just beginning to emerge. What they show might be surprising to business executives. For example, 75% of the respondents in a recent We Work and Workplace Intelligence survey said they would be willing to give up a major benefit, like health insurance, in exchange for being able to choose their own work environments.

With that in mind, here are the top five benefits employees will be looking for in a post-COVID world:

1. Preferred Work Environment

Again, people are so intent on wanting to be able to choose their own work environments that they are willing to give up other benefits in exchange. Some want to continue working from home indefinitely. Others want to return to the office. Still others want a hybrid model – some days at home and other days in the office.

This is a fairly straightforward benefit to offer. Moreover, it should not cost employers a lot of money. The biggest challenge is scheduling in such a way as to ensure work gets done on time.

2. Office Space Stipend

Next up is a stipend to cover the cost of working outside the office. The previously mentioned study looked at a number of alternatives including allowing small groups of workers to get together in a co-working space. That would mean an extra expense for the company, furnished as a stipend to pay for co-working space.

The office space stipend would also apply to employees who elect to work from home permanently. It could be used to establish a home office, pay for office supplies, etc. Incidentally, many companies are already paying the stipend.



3. Childcare Benefits

Remote work has gummed up the works for a lot of families in relation to childcare. As such, employees are now looking for childcare benefits that help cover the costs of in-home care. Whether working at home or in co-working spaces, parents cannot care for the kids and do their work at the same time. As such, nannies and babysitters are <u>suddenly in demand</u>.

4. Mental Health Benefits

This next benefit is something we have been talking about for a long time: mental health benefits. We were actually talking about them in the months before the start of the pandemic because we could see a growing trend toward mental wellness from about mid-2019. Obviously, the pandemic has exacerbated mental health concerns.

The pandemic has caused stress problems that will not be fully understood until we have data to look at. Nonetheless, employees are looking for mental health benefits that will help them reduce stress – both in the office and outside of it. Such benefits can take a variety of forms including mental health counseling, yoga sessions, and the like.

5. Student Debt Relief

Student debt relief is another benefit we began talking about prior to the pandemic. But with the pandemic now in the rear-view mirror, more younger employers are afraid of losing their jobs and still facing a mountain of student debt. They want to get that debt paid off as quickly as possible. Expect more young people to want a student debt benefit as part of their total compensation.

COVID has changed a lot of things. It has changed employee benefits packages, as most of us are going to <u>notice when enrollment comes</u> around this fall.